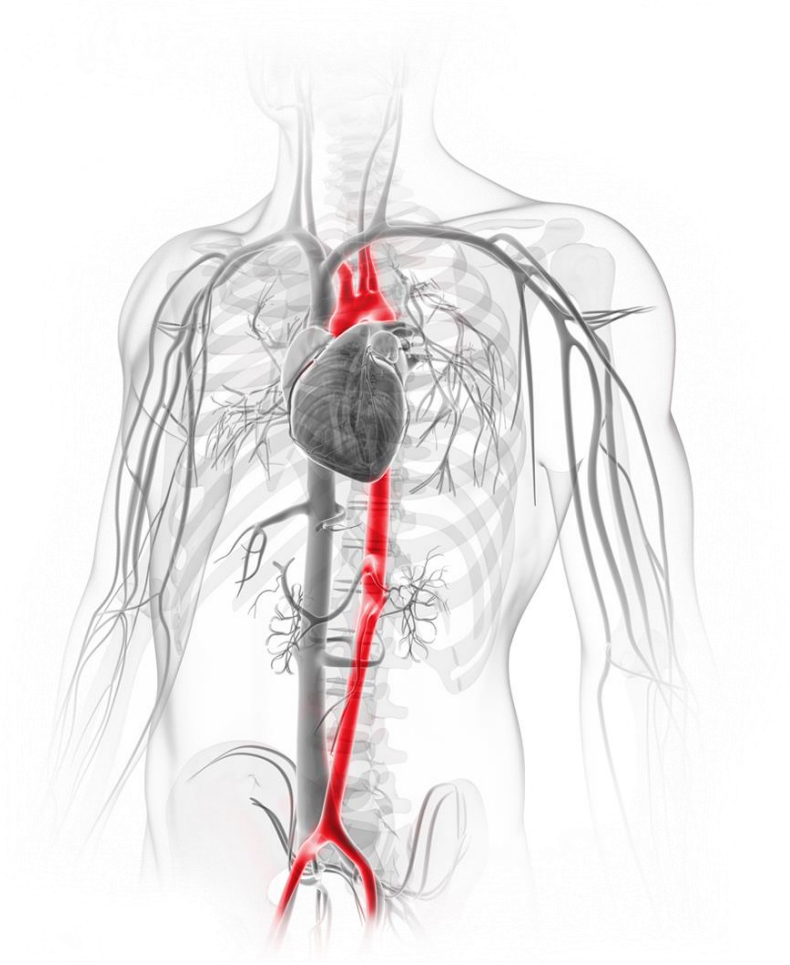
Endospan™

Endovascular Solutions for Underserved Aortic Indications

Investors Presentation | Alon Shalev, CEO | May 2015



Endospan at a glance

Distinctive Aortic Endografting solutions from heart to iliac

Early profitability opportunity by initial focus on HUD indications

Major growth opportunity in dynamic > $2B addressable market

Full in-house testing and production capability

Strong core IP - 35 families with granted core patents

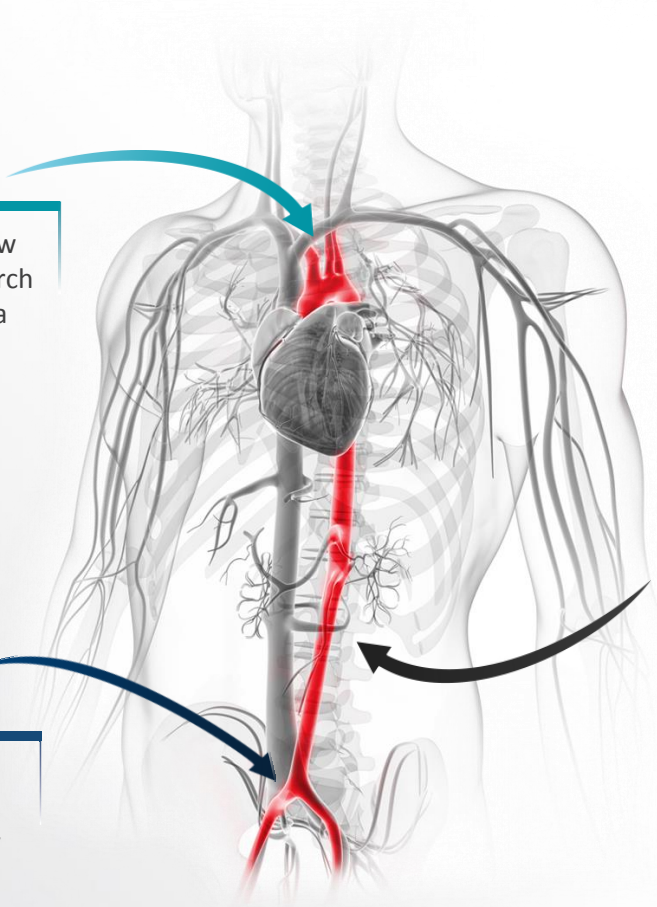
accelmed
Building Medical Device Companies

SEQUOIA

scpvitalife

NEXUS™

Endospan's NEXUS™ breathes new life into the treatment of aortic arch pathologies, transforming it into a minimally invasive endovascular repair.



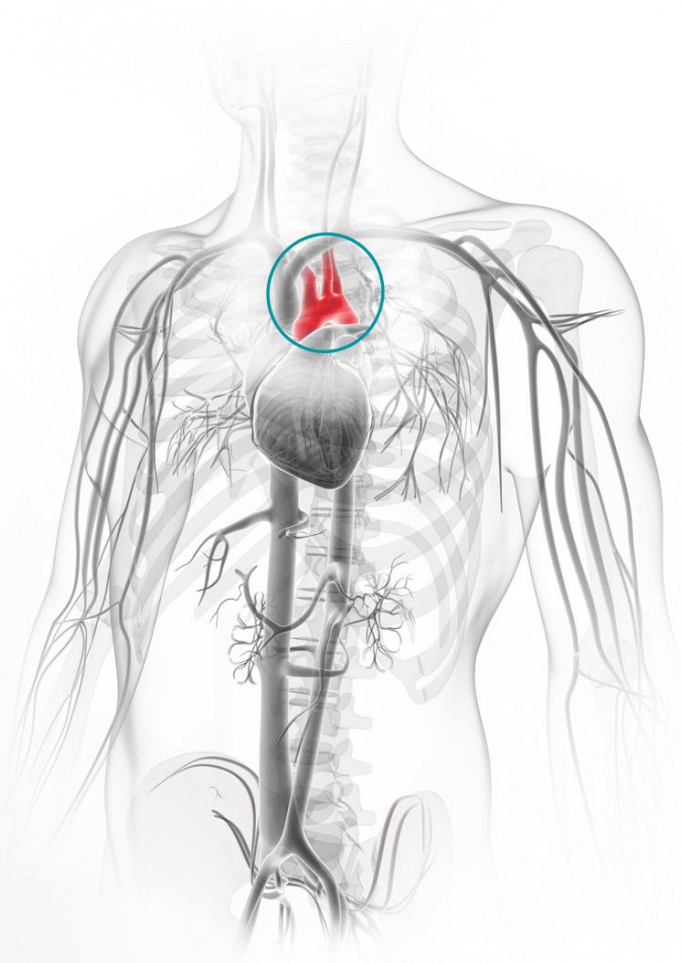
HONEST™

An Off-The-Shelf system for J/PRAA - the intuitive extension to the Horizon

HORIZON™

Endospan's HORIZON™ with bottom-up construction enables a single-sided procedure. A true 14Fr system.

NEXUS™



Nexus™ - The Only off the Shelf Endovascular Arch System

- IDE Study to be initiated H2 ‘15
- HUD designation granted*
- 7 patients implanted so far
- Rapid learning curve

Unique geometrical design

- Secured, continuous blood flow to the brain
- Long-term stability
- Reduced anatomical constraints

Animation movie

*for isolated arch aneurysms

Nexus™ Case Study No. I

67 years old

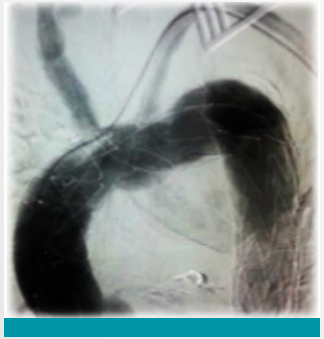
male with respiratory & coronary artery disease

67mm arch aneurysm and an aneurysm at the bifurcation of the innominate artery (BCA) to the RCCA and RSCA, downstream to a stenosis of the BCA/RSCA

Unsuitable for open repair, nor for available non-approved branched arch endograft systems

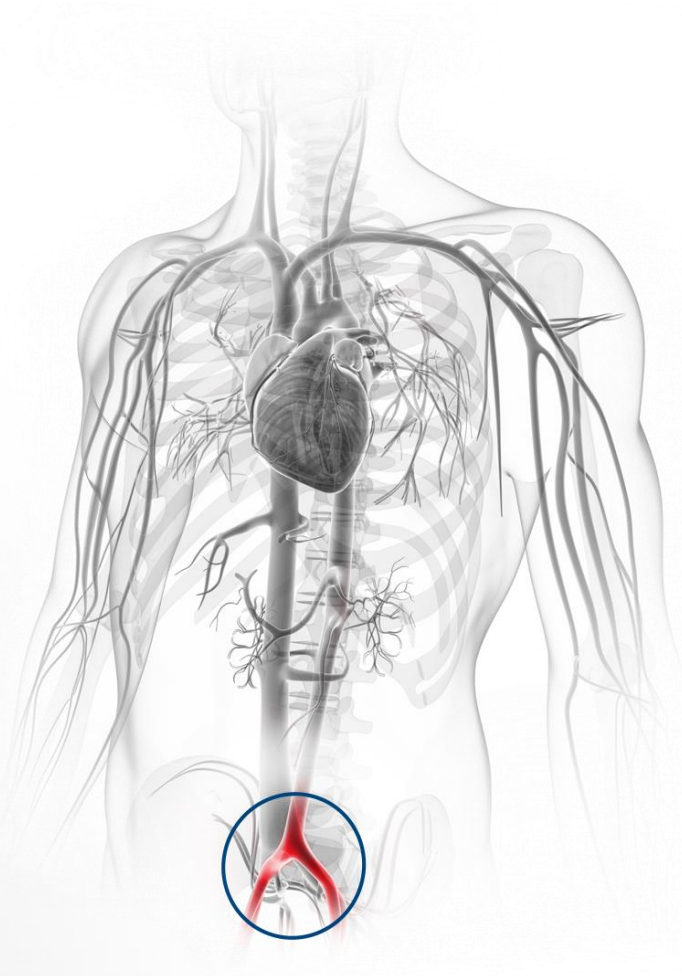
Pre-Procedure

Post-Procedure



Images courtesy of Dr Cherrie Z. Abraham, JGH, Montreal, Canada; Performed under the special approval from Health Canada's Special Access Program

HORIZON™



Horizon™ - The only solution for unilateral access AAA

- The only system to offer a Single Sided Procedure
- True 14 Fr. – lowest available
- Great flexibility, ease of use
- Initial focus - single access HUD indication
  EU FIM Study (n= 10) – completed
  CE Pivotal Study (n=30) – completed

Unique design:

- Single sided access
- Maximal lumen diameter reducing occlusion and emboli
- Eliminates “short limb annulation”

Animation movie

SA Horizon – HUD/HDE Pathway in the US

HORIZON is the only unilateral access endograft

Target Market

Underserved population

Occluded external iliac

"Hostile groin"

HUD designation – pending

Alternative procedures

Open Repair

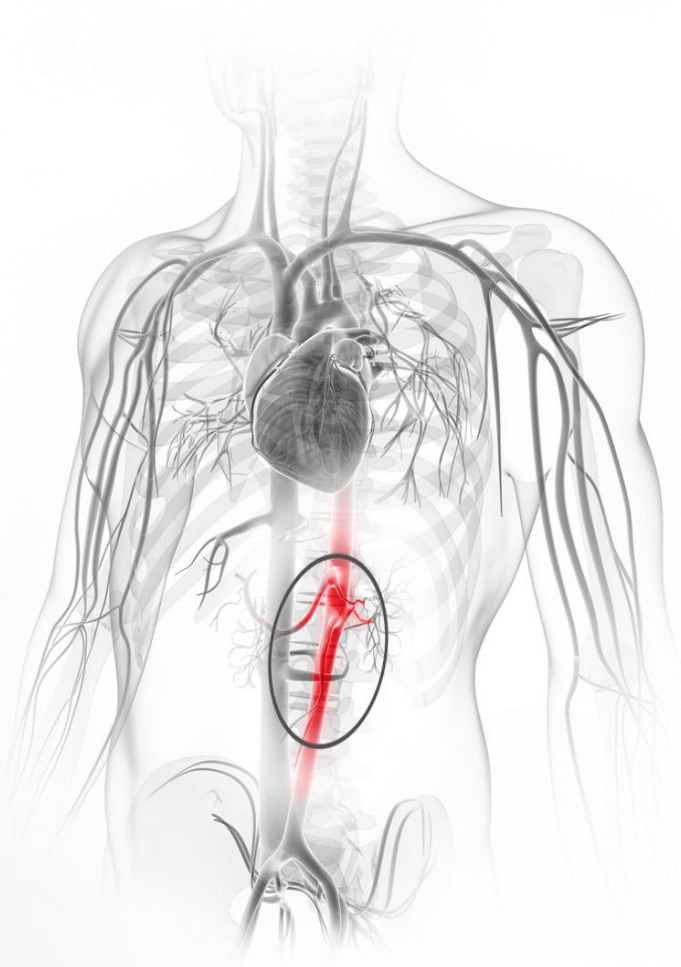
AUI + fem-fem Surgical bypass

Pricing

Estimated annual procedure base (US) ~ 3,500 pts.

Premium pricing (>$16K) expected

HONEST™

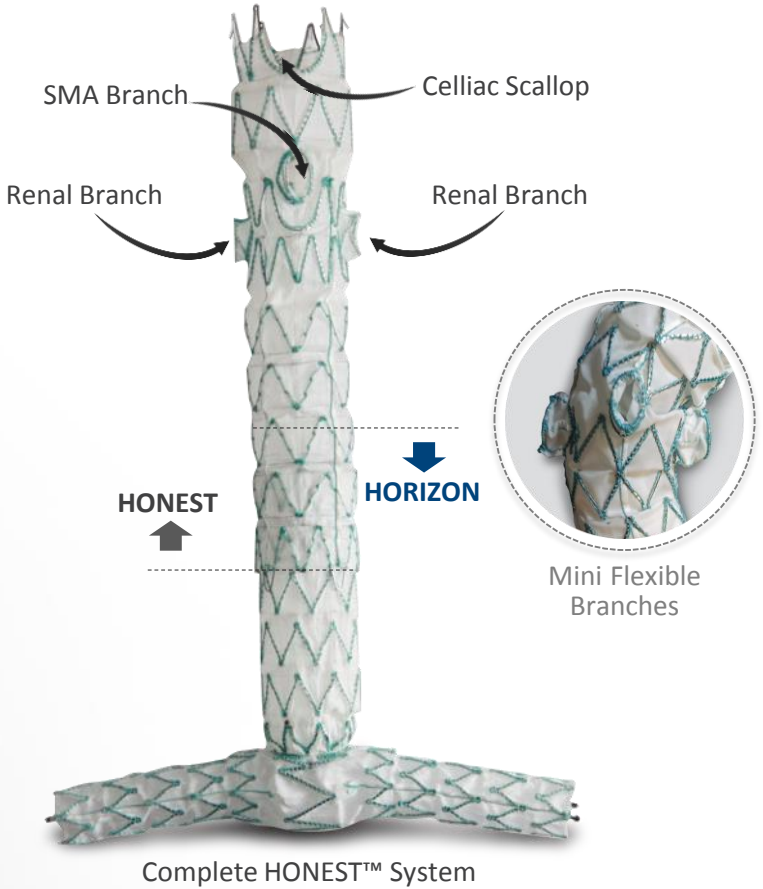


HONEST™ - Off the shelf, 18Fr. Endograft for Hostile Neck

Unique design:

- Height b/w SMA and renals 10/15mm
- 3 short flexible “Pop Up” sleeves (renals, SMA)
- Narrowing facilitates easy branch cannulation
- Clock angle b/w renal branches 150^0
- Distal fixation reduces axial motion -> better branch performance

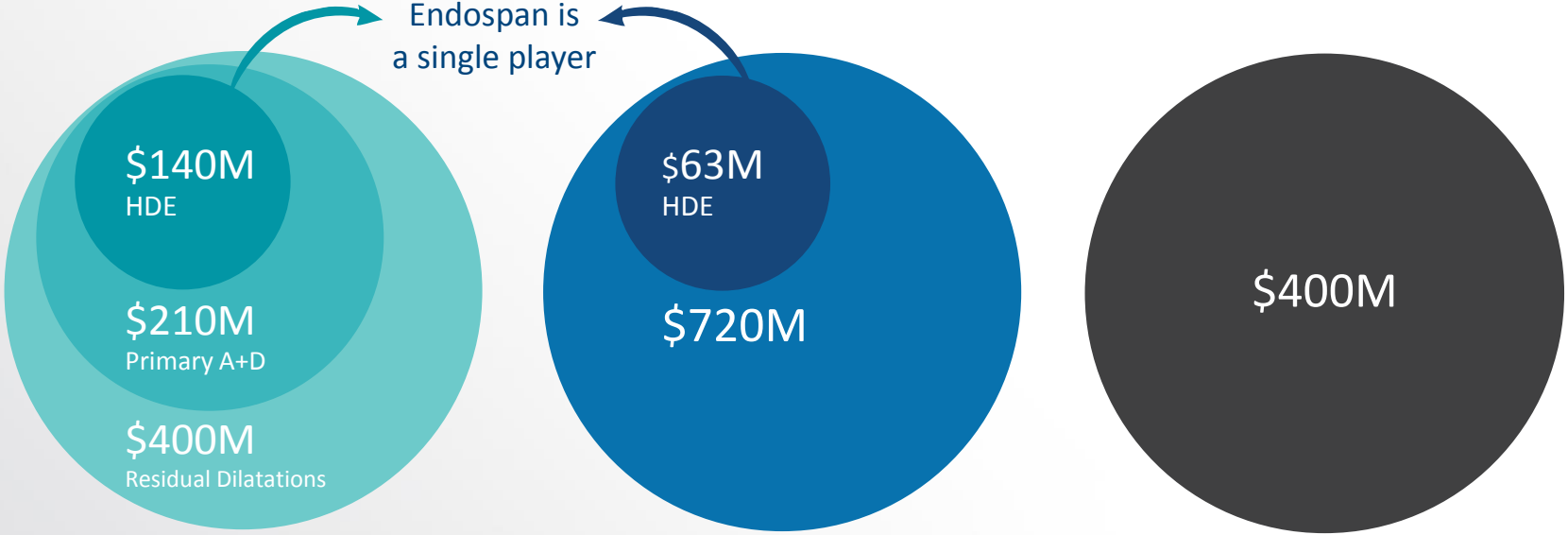
Animation movie



Complete HONEST™ System

Addressable US Market, Annually

Endospan is a single player



Nexus - Arch TEVAR

Isolated, Primary Aneurysms 3,500 pts.;
ASP = $40k

Horizon - AAA EVAR

3,500 pts.
ASP = $18k
Single Access

60,000 pts.
ASP = $12k
Bllateral Access

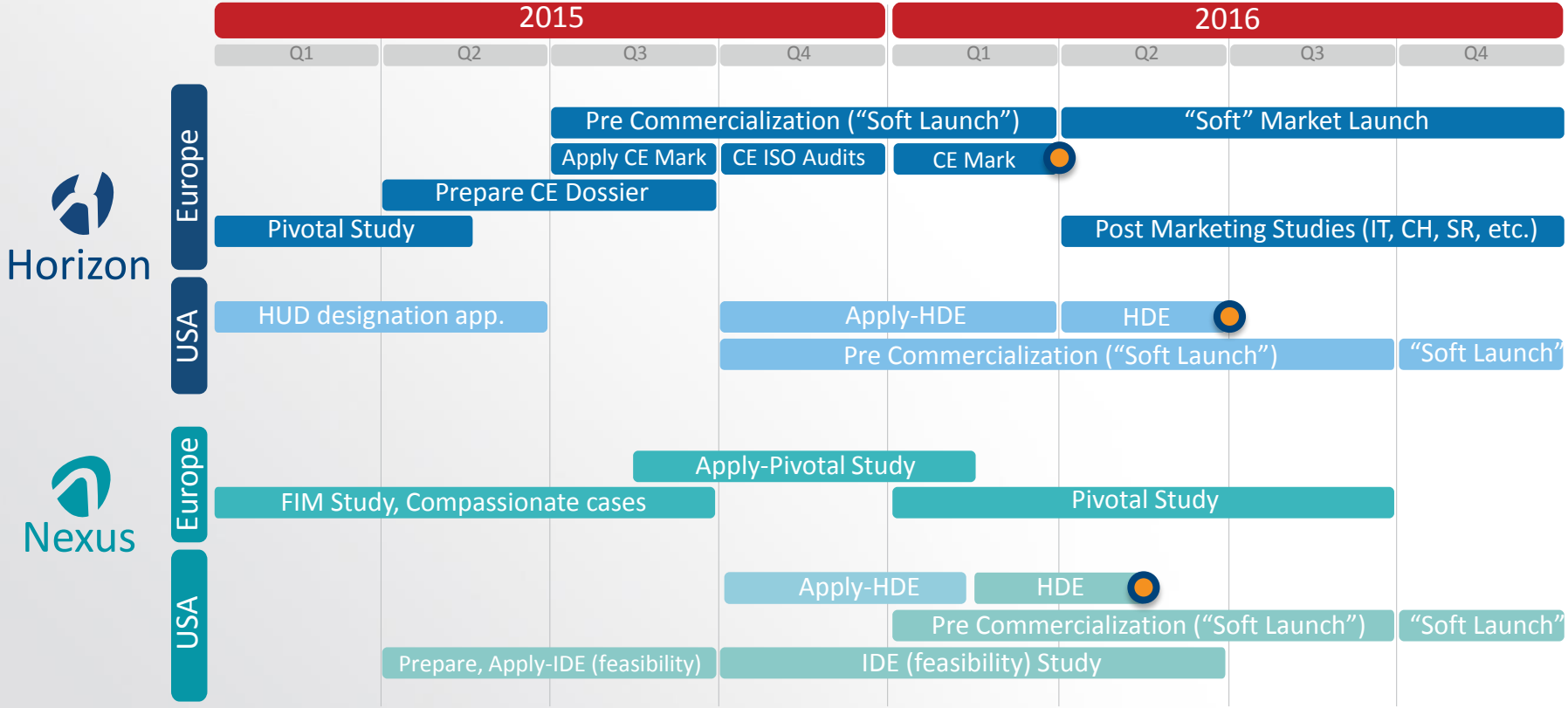
Honest

20,000 pts.
ASP = $20k

P&L Model

Profit and Loss K$	2015	2016	2017	2018	2019
Revenues					
Horizon SA	-	494	3,095	10,431	19,706
Horizon	-	1,482	3,456	5,046	8,562
Nexus	-	-	6,831	25,776	68,084
Total Revenues	**-**	**1,976**	**13,382**	**41,253**	**96,353**
COGS	-	1,519	4,015	7,267	13,331
Gross Profit	**-**	**457**	**9,366**	**33,986**	**83,023**
Operating Expenses					
Research & Development	4,476	5,728	3,744	4,051	4,051
SGN&A	698	3,945	9,966	25,169	38,780
Total Operating Expenses	**5,174**	**9,673**	**13,710**	**29,220**	**42,831**
					44%
Operating Income	**(5,174)**	**(9,216)**	**(4,344)**	**4,766**	**40,192**
Tax Expenses	-	-	-	-	-
Net Income (Loss)	**(5,174)**	**(9,216)**	**(4,344)**	**4,766**	**40,192**

2015-2016 Timetable



Financing

Estimated Size: $20 million

Driven by initial focus on underserved indications

Projected cash-flow positive and significant revenues

Horizon

Obtain CE Mark

"Soft launch" in EU

SA-Horizon

Obtain HDE

"Soft launch" in US

Nexus

Complete EU FIM

Commence EU Pivotal

Commence & complete US Pilot IDE

Commence US Pivotal IDE study

Obtain HDE

"Soft launch" in US under HDE*

*based on OUS clinical data

Endospan Management

ALON SHALEV Founder & CEO, Director	**Brainsgate**	**Nicast**
RAFI BENARY Founder, Director	**Ventor**	**Impliant**
ELI GENDLER CFO	**Vocaltech**	
SAGI RAZ PhD. CSO	**Ventor**	**PI-Cardia**
SIMONA BEILIN NISSAN VP, Clinical & Regulatory	**Topspin**	**EsTimme**
ORI NISSAN VP Engineering & Manufacturing	**Optonol**	**Medinol** | **SMART**
YULIA SERIOGIN VP QA	**Adin**	**Inspire MD**
YANIV MARMUR NEXUS™ - Program Mgr.	**Dan-Raz Engineering**	
YOAV METZAPE HORIZON™ - Program Mgr.	**Impliant**	

Vertically integrated In-House Capabilities

Current premises to support annual revs. > $100M

- **Stent/Graft Manufacturing**
- **Validation & Testing**

Vertically Integrated In-house Capabilities

Stent/Graft Manufacturing

- Nitinol tube Laser-cutting
- Nitinol wire forming
  Heat-setting
- Chemical & Electrochemical
  (electropolish)
- Radio-Opaque marker riveting
- Medical graft (e.g. polyester)
  Laser-processing
- Stent-graft suturing

Validation & Testing

- Complete device durability,
  ultra-rapid (>80Hz)
- Radial/Axial/Bending fatigue
- Single-Stent-Cell tester
- Corrosion testing